

(a) whether any portion of the loan of seventy lakhs recently taken, has as yet been utilised;

(b) when the amount is likely to be requisitioned;

(c) and where, and on what terms, the amount has been invested?

**Rama Varmha Tampuran.**—(a), (b) and (c). Vide copy of the Press Communique appended in answer to parts (a) and (b) of Question No. 280.

**284. Mr. P. Raman Menon.**—Will the Government be pleased to state:—

(a) the amount of loan proposed to be raised from the Public, by the Cochin Government;

(b) the amount subscribed;

(c) the amount accepted and for which bonds have been issued;

(d) the amount subscribed by the *bona fide* subjects of His Highness the Maharaja, and accepted by the Government;

(e) the Bank rates of interest in British India or discount at the time of the issue of the loan;

(f) the rate of interest on British Post Office Cash Certificate and the short term treasury bills issued at the time;

(g) the purpose or purposes for which the loan was raised;

(h) the amount of commission paid for securing subscription for the loan and other expenses incurred in connection with it;

(i) whether there was any offer either from individual firms or corporations in Cochin or outside to underwrite the loan and if so, the terms on which the offers were made;

(j) whether the Government advertised or carried on negotiation with any individual, firm or corporation for underwriting the loan;

(k) the amount, if any, already expended out of the loan raised;

(l) the various individual firms or corporations where the balance amount is deposited and the terms and conditions of the deposit;

(m) the forecast of expenditure in each of the years 1109 and 1110 for the purposes for which the loan is raised;

(n) the provision made for the liquidation of the loan;

(o) how the Government propose to invest the amount that may be allotted every year for the Sinking Fund?

**Rama Varmha Tampuran.**—(a)

|                                    |               |
|------------------------------------|---------------|
| Raised from Public                 | Rs. 50,00,000 |
| From personal deposit accounts     | Rs. 25 00,000 |
| over which Government have control | Rs. 75,00,000 |

- (b) Rs. 82,75,000 from the public.  
 (c) Rs. 75 lakhs.  
 (d) Rs. 21,42,000, the whole being accepted.  
 (e) The Imperial Bank rate of interest for the period was  $3\frac{1}{2}$  percent while the National Bank allowed  $2\frac{1}{2}$  per cent for fixed deposits for one year.  
 (f) 4 24 per cent. The out-turn of Treasury Bills for the period was 15 annas per cent.  
 (g) To finance the works in connection with the Harbour and conversion of the present meter gauge railway into broad gauge.
- |     |                       |     |        |    |   |
|-----|-----------------------|-----|--------|----|---|
| (h) | Commission to Bankers | Rs. | 6,916  | 8  | 0 |
|     | Establishment         |     | 1,151  | 3  | 0 |
|     | Brokerage             |     | 5,555  | 12 | 0 |
|     | Contingency           |     | 21,219 | 11 | 5 |
|     | Bonus                 |     | 400    | 0  | 0 |
- (i) Yes. It is not desirable to publish the names of the Firms. Specific terms were not offered by any one of them.  
 (j) No.  
 (k) and (l) Vide copy of the Press Communique appended in answer to parts (a) and (b) of Question No. 280.  
 (m) It was anticipated that approximately the following payments would have to be made in 1109 and 1110 and after.
- |      |              |                     |
|------|--------------|---------------------|
|      | Railway      | Harbour.            |
| 1109 | Rs. 30 lakhs | Rs. 11.63 lakhs.    |
| 1110 | 14.88 lakhs  | 18.75 lakhs.        |
|      |              | (in 1110 and after) |
- (n) A Sinking Fund at 1 per cent of the capital of the Loan.

(o) By the purchase of Government of India or other Government securities at the best possible terms.

**285. Mr. P. Kumaran Ezhuthassan.**—Will the Government be pleased to state:—

- (a) what exactly has been the amount subscribed to the State Loan floated by the Government early in 1108;  
 (b) when was it floated;  
 (c) when was it closed;  
 (d) was not the loan over-subscribed;  
 (e) what exactly was done by the Government in distributing the amount among the various subscribers;  
 (f) when was the excess amount paid by each subscriber returned to him;  
 (g) was any interest paid on the excess amount contributed by each subscriber?

**Rama Varmha Tampuran.**—(a) Rs. 82,75,000 as public subscription. The loan was floated late in 1108.